What is claimed is:

1. A pharmaceutical composition comprising a combination of active agents and one or more pharmaceutically acceptable excipients, wherein the said combination of active agents consists of: (1) a glucose-lowering agent metformin in one of its pharmaceutically acceptable forms, and (2) a lipid-improving agent selected from non-glucose-lowering fibrates.
2. The pharmaceutical composition according to claim 1, wherein the non-glucose-lowering fibrate is selected from gemfibrozil and ciprofibrate.
3. The pharmaceutical composition according to claim 2, wherein the non-glucose-lowering fibrate is gemfibrozil.
4. The pharmaceutical composition according to Claim 3, characterized by weight ratio of metformin or of its pharmaceutically acceptable form to gemfibrozil ranges from 1:0.1 to 1:10, preferably from 1:0.5 to 1:2.
5. The pharmaceutical composition according to claim 2, wherein the non-glucose-lowering fibrate is ciprofibrate.
6. The pharmaceutical composition according to Claim 5, characterized by weight ratio of metformin or of its pharmaceutically acceptable form to ciprofibrate ranges from 1:0.01 to 1:10, preferably from 1:0.02 to 1:1.
7. The pharmaceutical composition according to any one of claims 1-6, wherein the glucose-lowering agent and the lipid-improving agent are mixed together to form an admixture and the admixture is administered to the mammal.
8. The pharmaceutical composition according to any one of claims 1-6, wherein the glucose-lowering agent and the lipid-improving agent are not mixed together but are administered independently to the mammal at about the same time.

9. A method to use the pharmaceutical composition in any one of claims 1-6 for treating, controlling or preventing diseases, disorders or conditions selected from the group consisting of diabetes mellitus, hyperglycemia, impaired glucose-tolerance, insulin resistant syndrome, obesity, pancreatitis and other disorders where abnormality in plasma glucose levels or glucose metabolism is a component, comprising the administration of the said composition to human or non-human mammals.
10. The method according to claim 9, wherein the administration is by means of oral, inhalation, sublingual, buccal, intranasal, rectal, intravenous, subcutaneous, intramuscular, and transdermal administration.